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State of Utah
DEPARTMENT OF NATURAL RESOURCES
Division of Oil, Gas & Mining

MICHAEL R. STYLER JOHN R. BAZA
Executive Director Division Director

Inspection Report
Minerals Regulatory Program
October 31, 2005

Supervisor *[Signature]*

Mine Name: Iron Mountain
Operator Name: Palladon Iron Corporation
George Young
2681 Parleys Way Suite 204
Salt Lake City, Utah 84109

Permit number: M/021/008
Inspection Date: October 27, 2005
Time: 9:00 AM

Inspector(s): Doug Jensen
Other Participants: None
Mine Status: Inactive

Weather: Cool, breezy

Elements of Inspection

1. Permits, Revisions, Transfer, Bonds
2. Public Safety (shafts, adits, trash, signs, highwalls)
3. Protection of Drainages / Erosion Control
4. Deleterious Material
5. Roads (maintenance, surfacing, dust control, safety)
6. Concurrent Reclamation
7. Backfilling/Grading (trenches, pits, roads, highwalls, shafts, drill holes)
8. Water Impoundments
9. Soils
10. Revegetation
11. Air Quality
12. Other

Evaluated Comment Enforcement

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Purpose of Inspection:

Checking the status of the site.

Inspection Summary:

The gate on the main road into the site was locked. There was evidence that there had been some recent truck traffic into the site. Although the traffic patterns on the road did not indicate that there had been any heavy traffic into the site.

I walked into the shop and reload area to check to see if any work had started on any new facilities. There was no evidence that there had been any major changes in these areas.

Conclusions and Recommendations:

I will continue to monitor the site when I am in the area.

Inspector's Signature

[Signature: Doug Jensen]

Date: October 31, 2005

dj:jb

cc: Palladon Iron Corporation, Operator
Ed Ginouves, BLM, Cedar City FO (UTU-71131)
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